Form (3)

P000073

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 156/2019 Dated 30 May 2019

This permit is issued by the Myanmar Investment Commission according to the section 25(c) of the Myanmar Investment Law-

(1) Name of Investor MR. YAO-LANG CHANG

(2) Citizenship CHINESE (TAIWAN)

(3) Residence Address 2209, SUKHUMVIT ROAD, BANGCHAK, PRAKHANONG, BANGKOK 10260, THAILAND

(4) Name and Address of Principal Organization -

(5) Place of Incorporation -

(6) Type of Business EDUCATION SERVICES

(7) Place(s) of Investment Project NO.50, PYAY ROAD, WARD (11), HLAING TOWHSHIP, YANGON REGION

(8) Amount of Foreign Capital US$ 2.800 MILLION

(9) Period for Foreign Capital to be brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 4.000 MILLION (INCLUDING US$ 2.800 MILLION)

(11) Construction/ Preparation Period 12 MONTHS

(12) Validity of Permit 30 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar EVERCLEVER (MYANMAR) COMPANY LIMITED

Thaung Tun

(Thaung Tun)

Chairman

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၅၆/၂၀၁၉ ၂၀၁၉ ခုနှစ်၊ မေ လ 30 ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၂၅ (ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR. YAO-LANG CHANG

(၂) နိုင်ငံသား CHINESE (TAIWAN)

(၃) နေရပ်လိပ်စာ 2209, SUKHUMVIT ROAD, BANGCHAK, PRAKHANONG, BANGKOK 10260, THAILAND

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ -

(၅) ဖွဲ့စည်းရာအရပ် -

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား EDUCATION SERVICES

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) အမှတ် ၅၀၊ ပြည်လမ်း၊ ၁၁ ရပ်ကွက်၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၂.၈၀၀ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ (၂) နှစ်အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၄.၀၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၂.၈၀၀ သန်း အပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၁၂ လ

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၃၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် EVERCLEVER (MYANMAR) COMPANY LIMITED

(သောင်းထွန်း)
ဥက္ကဋ္ဌ

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.(1), Thitsar Road, Yankin Township, Yangon

Our ref: MIC-5(O)/P-030/2019(291)

Dated : 30 May 2019

Subject: **Decision of the Myanmar Investment Commission on the Permit for education services under the name of Everclever (Myanmar) Company Limited**

Reference: **Everclever (Myanmar) Company Limited's** Letter dated 2-5-2019

1. The Myanmar Investment Commission, at its meeting (7/2019) held on 11 May 2019, approved the Permit for investment in education services under the name of Everclever (Myanmar) Company Limited submitted by Mr. Yao-Lang Chang (70 %) from the Republic of China and U Nay Linn Phyo (30 %) from the Republic of the Union of Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of Permit for the project shall be thirty (30) years, commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) The term of the Lease Agreement for land and building shall be thirty (30) years commencing from the date of signing of the Lease Agreement between U Kyi Yin (Lessor) and Everclever (Myanmar) Company Limited (Lessee) subject to the approval of Myanmar Investment Commission.

(c) The annual rent shall be Kyat 558,000,000 (Kyat five hundred and fifty eight million) calculated at the rate of Kyat 137,914 per square meter per year of the land measuring 1 acre (4,046.05 square meter).

(d) Everclever (Myanmar) Company Limited may submit the application form for the right to use land under Chapter XII and exemptions and reliefs under section 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law.

(e) Everclever (Myanmar) Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(f) Everclever (Myanmar) Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Everclever (Myanmar) Company Limited shall carry out of prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Everclever (Myanmar) Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire extinguishers and provide training to use the fire fighting equipment and also to appoint fire safety officer.

(i) Everclever (Myanmar) Company Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(j) Everclever (Myanmar) Company Limited shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall disclose a summary of the report on its website or the Commission's website.

(k) Everclever (Myanmar) Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Everclever (Myanmar) Company Limited shall carry out its education services in accordance with the laws, rules, regulations and stipulations of the Ministry of Education, the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65 (d) of the Myanmar Investment Law.

4. Everclever (Myanmar) Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Lease Agreement to the Commission.

(Thaung Tun)
Chairman

Everclever (Myanmar) Company Limited

cc:
1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Commerce
6. Ministry of Education
7. Ministry of Planning and Finance
8. Ministry of Investment and Foreign Economic Relations
9. Central Bank of Myanmar
10. Yangon Region Investment Committee
11. Office of the Yangon Region Government
12. Director General, Department of Environmental Conservation
13. Director General, Directorate of Labour
14. Director General, Department of Trade
15. Director General, Department of Basic Education

16. Director General, National Archives Department
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Director General, Directorate of Investment and Company Administration
20. Yangon Region Office, Directorate of Investment and Company Administration